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**MEMO ENDORSED****UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

ISAAC FISHMAN, CUSTODIAN FOR THE  
IBF FOUNDATION, ON BEHALF OF ITSELF  
and ALL OTHERS SIMILARLY SITUATED,

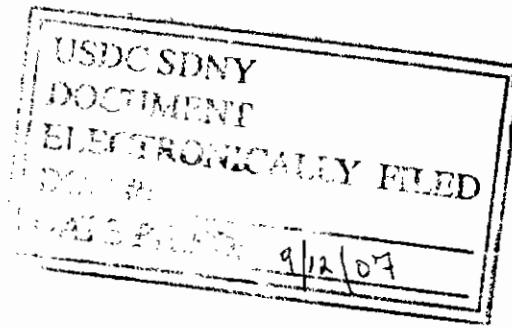
Plaintiff,

v.

QIAO XING UNIVERSAL TELEPHONE,  
INC., WU RUI LIN, WU ZHI-YANG,  
ALBERT LEUNG, SONNY KWOK WING  
HUNG, ZE YUN MU, YI HONG ZHANG and  
GROBSTEIN, HORWATH & COMPANY  
LLP,

Defendants.

CIVIL ACTION NO. 07-7312 [DLC]

**STIPULATION**

IT IS HEREBY STIPULATED AND AGREED, by and between the attorneys for the undersigned parties to this action, as follows:

Defendant Grobstein, Horwath & Company LLP, accepts service. The time for Defendant Grobstein, Horwath & Company LLP, to answer, move, or otherwise respond to the Complaint in this action be extended until after the Court appoints lead plaintiff(s) and lead counsel pursuant to a schedule agreed upon by the parties or otherwise set by the Court.

It is further stipulated and agreed, that within fourteen (14) days after the Court has appointed lead plaintiff and lead counsel, counsel for Defendant Grobstein, Horwath & Company LLP, will confer with counsel for the lead plaintiff regarding a schedule for the service of a consolidating amended complaint, if any, and defendants' responses thereto.

*so ordered.*

*Yvonne Lake  
Sept 12, 2007*

There has been no previous request for an extension of time.

Dated: September 10, 2007

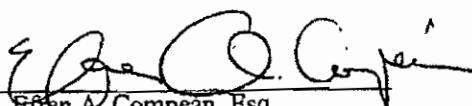
**WOLF HALDENSTEIN ADLER  
FREEMAN & HERZ LLP**

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*Attorney for Defendant Grobstein, Horwath &  
Company LLP*

SO-ORDERED

\_\_\_\_\_  
USDJ

Date: \_\_\_\_\_